

Luther advises on sale of SPH Sustainable Process Heat to Copeland – Transaction in the fast-growing market for industrial heat pumps

Essen, 20 November 2025 – Luther Rechtsanwaltsgesellschaft successfully advised the founding shareholders and growth capital providers of SPH Sustainable Process Heat GmbH (SPH), a heat pump manufacturer based in the Rhineland, on their exit and sale to Copeland, a global leader in compression technologies and control solutions that operates in the industrial space through its Vilter product brand.

SPH is a technology company founded and based in Germany in 2020 that specialises in the development, manufacture and maintenance of heat pumps for industrial steam applications. SPH was founded with the idea of converting industrial waste heat into high-quality process heat in order to reduce energy consumption and CO2 emissions in the production process. Within five years, this vision was transformed into an innovative and market-ready product.

Luther's M&A team, led by Dr Guido Hoffmann and Dr Cédric Müller, advised the sellers on all legal aspects of the transaction, contract negotiations and final documentation. The transaction was preceded by a financing round, for which Luther also provided comprehensive legal advice.

"We truly appreciated Robert Schindler's role in the project," said Marcin Czernik, representing the selling shareholders.

About SPH

SPH, based in Overath, North Rhine-Westphalia, supports customers with sustainable, heat pump-based steam solutions that meet a wide range of requirements in terms of temperature, capacity and refrigerant. The company specialises in the development, manufacture and maintenance of heat pumps for industrial steam applications for temperatures of up to 180 degrees Celsius.

About Copeland

Copeland is a global leader in sustainable heating, cooling, cold chain and industrial solutions, providing mission-critical compression technologies and control solutions for a broad range of commercial, industrial, refrigeration and residential customers. The company addresses issues like climate change, growing populations, electricity demands and a complex global supply chain with innovations that advance the energy transition, accelerate

the adoption of climate-friendly low-global warming potential (GWP) and natural refrigerants and safeguard the world's most critical goods through an efficient and sustainable cold chain.

For SPH:

Luther, Corporate/M&A: *Dr Guido Hoffmann*, LL.M.; *Dr Cédric Müller*, LL.M. (both leading partners), *Dr Johannes Becker* (partner), *Robert Schindler* (counsel), *Dr Sven C. Stumm* MJur (counsel), *Marie Hoster*, LL.B.

Luther, IP/IT: *Johannes Klausch*, LL.M. (partner)

Luther, Tax Law: *Dr Zacharias-Alexis Schneider*, LL.B., LL.M. (partner)

Luther Rechtsanwaltsgesellschaft mbH

With a comprehensive range of services in all economically relevant areas of legal and tax advice, Luther is one of Germany's leading commercial law firms. The full-service law firm has more than 420 lawyers and tax advisors in ten German business centres and is also present in eleven foreign offices in key investment locations and financial centres in Europe and Asia. Its clients include large and medium-sized companies as well as the public sector.

Luther has close relationships with commercial law firms in all relevant jurisdictions. Luther is a member of unyer (www.unyer.com), a global organisation of leading professional services firms that cooperate exclusively with each other.

Luther Rechtsanwaltsgesellschaft mbH pursues an entrepreneurial approach: all consulting services are geared towards maximising economic benefits for the client. The focus is on developing commercially viable and sustainable solutions. All lawyers and tax advisors have an interdisciplinary understanding of their tasks and many years of experience in interdisciplinary cooperation. Luther was named JUVE Law Firm of the Year for Regulation in 2024. Further information can be found at: www.luther-lawfirm.com

Press contact Luther Rechtsanwaltsgesellschaft mbH

René Bernard

rene.bernard@luther-lawfirm.com

T +49 221 9937 10119

Katja Hilbig

katja.hilbig@luther-lawfirm.com

T +49 221 9937 25070

Britta Hlavsa

britta.hlavsa@luther-lawfirm.com

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